

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Chapter 7

MYINT KYAW a/k/a JEFFREY WU,

Case No.: 8-20-72407-reg

Debtor.
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**STIPULATION AND ORDER RESPECTING DISTRIBUTIONS
FROM GTJ REALTY LP**

WHEREAS, on July 8, 2020 (“Filing Date”), Myint Kyaw a/k/a Jeffrey Wu (“Debtor”) filed a voluntary petition for relief pursuant to Chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the Eastern District of New York (“Court”);

WHEREAS, as of the Filing Date, the Debtor was the 100% owner and sole member of VWU888 LLC (“VWU888”) which, in turn, was the record owner of certain limited partner units in GTJ Realty LP (collectively, “LP Units”);

WHEREAS, by Order dated September 17, 2021 [ECF No. 271], the Court approved the appointment of Lori Lapin Jones, Esq. as Chapter 11 Trustee for the Debtor (“Chapter 11 Trustee”);

WHEREAS, pursuant to an Order dated April 6, 2022 (“ZBC Settlement Order”) [ECF No. 396], the Court approved a stipulation among, inter alia, the Chapter 11 Trustee, VWU888, the Debtor and Zee Bridge Capital, LLC (“ZBC”) respecting the LP Units and ZBC’s secured claim;

WHEREAS, in accordance with the ZBC Settlement Order, 50% of distributions from GTJ Realty LP on account of the LP Units were remitted by ZBC to the Chapter 11 Trustee (and then the Chapter 7 Trustee (as defined below)) until ZBC was paid in full;

WHEREAS, pursuant to an Order dated July 6, 2022 [ECF No. 456], the Court converted the Debtor's Chapter 11 case to a Chapter 7 case;

WHEREAS, Lori Lapin Jones, Esq. was appointed as Chapter 7 Trustee for the Debtor [ECF No. 457] and, by operation of law, Lori Lapin Jones, Esq. is the permanent Chapter 7 Trustee of the Debtor's estate ("Chapter 7 Trustee");

WHEREAS, pursuant to an Order dated October 6, 2022 ("Redemption Order") [ECF No. 552], the Court approved, inter alia, an initial redemption of certain of the LP Units and the payment of the proceeds to the Chapter 7 Trustee, and authorized the Trustee's payment and satisfaction of the allowed secured claim of ZBC from the proceeds in accordance with the ZBC Settlement Order;

WHEREAS, the redemption closed on November 16, 2022 and, in accordance with the Redemption Order, the proceeds were paid to the Chapter 7 Trustee and the Chapter 7 Trustee paid and satisfied the allowed secured claim of ZBC;

WHEREAS, the Redemption Order also authorized the Chapter 7 Trustee to take all steps necessary in connection with the dissolution of VWU888, and that process has begun; and

WHEREAS, GTJ Realty LP is prepared to make a quarterly distribution on account of the remaining LP Units. GTJ Realty LP has informed the Chapter 7 Trustee that it requires an Order of the Court to make the distribution to the Chapter 7 Trustee on behalf of the Debtor's estate.

NOW, THEREFORE, IT IS HEREBY STIPULATED by and between the Chapter 7 Trustee and VWU888 as follows:

1. VWU888 hereby consents to, authorizes and directs the payment of all distributions from GTJ Realty LP on account of the LP Units to the Chapter 7 Trustee on behalf

of the Debtor's estate.

2. The undersigned represent and warrant that they have full authority to execute this Stipulation and Order on behalf of their respective client and have obtained all necessary approvals.

3. This Stipulation and Order may be executed in one or more counterparts, including by facsimile and/or electronic mail, each of which shall be deemed an original, but all of which together constitute one and the same instrument.

4. The Court shall retain exclusive jurisdiction over the subject matter of this Stipulation and Order.

Dated: January 30, 2023

LaMONICA HERBST & MANISCALCO, LLP
Counsel to Lori Lapin Jones, Esq., Chapter 7 Trustee

By: s/ Holly R. Holecek
Holly R. Holecek, Esq.
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Dated: January 30, 2023

VWU888, LLC

By: s/ Myint Kyaw
Myint Kyaw a/k/a Jeffrey Wu, sole
and managing member

Dated: January ____, 2023

s/ Christopher Bryan
Christopher Bryan
Independent Manager of VWU888, LLC

IT IS SO ORDERED.

Dated: Central Islip, New York
February 1, 2023



A handwritten signature in black ink, appearing to read "Robert E. Grossman".

Robert E. Grossman
United States Bankruptcy Judge